

# ***BLM NEWS***

---

For Immediate Release: November 6, 2003

Contact: Phillip Guerrero, BLM Public Affairs Officer, 702-515-5046,

Cell: 702-498-6088

## **BLM sales \$127 million in Las Vegas public lands today**

LAS VEGAS --- Developers were bidding for land on Park Place, but they weren't using Monopoly money today. The federal Bureau of Land Management sold \$127.1 million in Las Vegas public land today in front of a standing room only crowd at the Sam's Town Hotel and Casino. Selling 733.75 acres at an average price of \$173,245 per acre, BLM sold 51 of 59 parcels at today's public auction.

The acreage that sold today at auction went for 25.72 percent above appraised fair market value for those parcels. Of the parcels that did not sell today, BLM will offer some of them on the Internet in about one week's time. The 1940-acre Henderson parcel will not be offered on the Internet auction. "It's difficult to be sad when you raise \$127 million for conservation projects in Nevada," said BLM Las Vegas Field Manager Mark Morse. "We would have preferred that all of the properties had sold today, but we'll sell it next time."

The largest parcel sold today was 480 acres for \$66.5 million or \$138,541 per acre. That parcel was purchased by Pulte Homes. The 480-acre parcel is located just east of Del Webb's Anthem master planned community.

As specified in the Clark County Conservation of Public Land and Natural Resources Act of 2002 (Public Law 107-282), 95 percent of the money raised from that 480-acre parcel will go to fund the development of BLM's newest National Conservation Area, Sloan Canyon southeast of Henderson. Five percent will go the State of Nevada General Education fund.

The second largest parcel that sold today was 115 acres for \$28.4 million, or \$246,956 per acre. That 115-acre parcel sold for 64.6 percent above appraised fair market value. Kimball Hill Homes purchased the 115-acre parcel also located in Henderson.

The "apparent high bidder" list will be posted at [www.nv.blm.gov/SNPLMA](http://www.nv.blm.gov/SNPLMA)

The largest parcel offered, 1940 acres in Henderson, received no bid. The BLM will offer that parcel in a future live auction. Six “apparent high bidders” defaulted on their bids today.

### **BACKGROUND:**

The land auction is a result of the Southern Nevada Public Land Management Act of 1998 that mandates the sale of public land in the greater Las Vegas Valley to the highest bidder at public auction.

The money raised is used for the purchase and protection of environmentally sensitive land in Nevada with priority for lands in Clark County, the development of parks, trails and natural areas in Clark County, capital improvements at the Lake Mead National Recreation Area, the Desert National Wildlife Refuge, the Red Rock Canyon National Conservation Area and other areas administered by the Bureau of Land Management in Clark County, and the Spring Mountains National Recreation Area.

In addition the money raised can be used for the development of Clark County’s Multi-Species Habitat Conservation Plan and to fund Conservation Initiatives. Likewise, \$43.85 million has been set aside for the acquisition of environmentally sensitive land in Lake Tahoe Basin from the sale of lands in Las Vegas that are also within the boundary established by the Santini-Burton Act.

Specific information on BLM land auctions is available on the Internet at [www.nv.blm.gov](http://www.nv.blm.gov). Click on Southern Nevada Public Land Management Act. The public may also call 702-515-5000 to inquire about BLM land sales or visit the BLM’s Las Vegas Field Office at 4701 North Torrey Pines Drive. The location is North of Craig Road and East of Rancho Blvd.